

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending May 17, 2019, which was 98,000 barrels per day less than the previous week's average. Refineries operated at 89.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, down by 669,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.2 million barrels per day, 9.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,350,000 barrels per day, and distillate fuel imports averaged 102,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.7 million barrels from the previous week. At 476.8 million barrels, U.S. crude oil inventories are about 4% above the five year average for this time of year. Total motor gasoline inventories increased by 3.7 million barrels last week and are at the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 0.8 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 3.1 million barrels last week and are about 22% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 16.8 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels per day, down by 2.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, down by 1.1% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 4.0% from the same period last year. Jet fuel product supplied was up 2.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$62.77 per barrel on May 17, 2019, \$1.12 above last week's price but \$8.46 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.980 per gallon, \$0.043 more than last week's price but \$0.198 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.092 per gallon, \$0.039 above last week's price but \$0.190 under a year ago.

The national average retail regular gasoline price was \$2.852 per gallon on May 20, 2019, \$0.014 lower than last week's price and \$0.071 under a year ago. The national average retail diesel fuel price was \$3.163 per gallon, \$0.003 above last week's price but \$0.114 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/17/19	5/10/19	5/18/18
Crude Oil Input to Refineries	16,526	16,528	16,578
Refinery Capacity Utilization (Percent)	89.6	89.7	91.1
Motor Gasoline Production	9,963	9,937	10,133
Distillate Fuel Oil Production	5,172	5,136	4,989

See Table 2.

Stocks (Million Barrels)

	5/17/19	5/10/19	5/18/18 ¹
Crude Oil (Excluding SPR) ²	476.8	472.0	438.1
Motor Gasoline ³	228.7	225.0	233.9
Distillate Fuel Oil ³	126.4	125.6	114.0
All Other Oils	431.7	447.6	406.2
Crude Oil in SPR	644.8	646.0	661.3
Total	1,931.9	1,916.2	1,853.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/17/19	5/10/19	5/18/18
Crude Oil	4,365	4,477	5,823
Petroleum Products	-2,760	-2,838	-2,451
Total	1,605	1,639	3,372

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/17/19	5/10/19	5/18/18
Motor Gasoline	9,419	9,414	9,521
Distillate Fuel Oil	3,998	4,000	4,163
All Other Products	6,444	6,707	6,789
Total	19,924	20,121	20,473

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/17/19	5/10/19	5/18/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	62.77	61.65	71.23
Conv. Regular Gasoline - NYH	1.980	1.937	2.178
No. 2 Heating Oil - NYH	2.068	2.031	2.242
Ultra-Low Sulfur Diesel Fuel - NYH	2.092	2.053	2.282
Propane - Mont Belvieu	0.594	0.623	0.943

	Retail Prices		
	5/20/19	5/13/19	5/21/18
Motor Gasoline - Regular	2.852	2.866	2.923
Motor Gasoline - Midgrade	3.245	3.258	3.257
Motor Gasoline - Premium	3.499	3.514	3.497
On-Highway Diesel Fuel	3.163	3.160	3.277

See Table 10,11,12,14.

Data for the week ending May 10 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.